

FORSYTH COUNTY FINANCE DEPARTMENT

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RISK MANAGER

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INTERNAL AUDIT MANAGER

NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT OF PROPOSED LOCAL GOVERNMENT FINANCING

April 15, 2021

Joint Legislative Committee on Local
Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

North Carolina Local Government Commission
3200 Atlantic Avenue
Raleigh, North Carolina 27604
Attention: Secretary

County of Forsyth, North Carolina Limited Obligation Bonds, Series 2021

In accordance with N.C. Gen. Stat. §120-157.2(a), the County of Forsyth, North Carolina (the "*County*") hereby notifies you of its intent to execute and deliver an installment financing contract (the "*Contract*") with the Forsyth County Financing Corporation (the "*Corporation*"), pursuant to which the Corporation will execute and deliver the above-referenced limited obligation bonds (the "*Bonds*"), in one or more series, in an aggregate principal amount not to exceed \$160,000,000 for an aggregate term of approximately 20 years.

The County intends to apply the proceeds of the Bonds to (1) finance (a) the acquisition, construction, and equipping of a new children's museum in the County, (b) the renovation and expansion of airport facilities at Smith Reynolds Airport in the County, and (c) a portion of the acquisition, construction, and equipping of a 250,000 square foot courthouse facility located in the County (the "*Courthouse*"), (2) refinance (a) an Installment Financing Agreement dated as of October 16, 2019 between the County and PNC Bank, National Association, (b) the County of Forsyth, North Carolina Limited Obligation Bonds, Series 2009 maturing on and after April 1, 2022, and (c) the County of Forsyth, North Carolina Limited Obligation Bonds, Series 2012 maturing on and after April 1, 2023, and (3) pay certain costs incurred in connection with the execution and delivery of the Contract.

The security for the Bonds is expected to be a deed of trust on the Courthouse. The obligation of the County to make the Installment Payments and Additional Payments (each as defined in the Contract) shall constitute a limited obligation of the County, payable solely from currently budgeted appropriations of the County and shall not constitute a general obligation or other indebtedness of the County within the meaning of the Constitution of the State of North Carolina (the "*Constitution*") or a direct or indirect pledge of the faith and credit or taxing power of the County within the meaning of the Constitution.

Certificate Of Completion

Envelope Id: 356327CD8C69457FB2C3AB92AFED14DB
 Subject: Please DocuSign: Notice to JLCOLG - Forsyth County 2021 LOBs - v.1.DOCX
 Source Envelope:
 Document Pages: 2
 Certificate Pages: 1
 AutoNav: Enabled
 EnvelopeId Stamping: Enabled
 Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Status: Completed

Envelope Originator:
 Lee H. Plunkett
 201 N Chestnut St
 Winston Salem, NC 27101
 PlunkeLH@forsyth.cc
 IP Address: 45.27.225.36

Record Tracking

Status: Original
 4/15/2021 10:20:34 AM

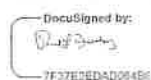
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 PlunkeLH@forsyth.cc

Location: DocuSign

Signer Events

Paul Fulton
 fultonpl@forsyth.cc
 CFO
 Forsyth County
 Security Level: Email, Account Authentication (None)

Signature



Signature Adoption: Uploaded Signature Image
 Using IP Address: 104.138.199.97
 Signed using mobile

Timestamp

Sent: 4/15/2021 10:21:39 AM
 Viewed: 4/15/2021 10:24:15 AM
 Signed: 4/15/2021 10:25:02 AM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Witness Events

Signature

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events

Envelope Sent
 Certified Delivered
 Signing Complete
 Completed

Status

Hashed/Encrypted
 Security Checked
 Security Checked
 Security Checked

Timestamps

4/15/2021 10:21:39 AM
 4/15/2021 10:24:15 AM
 4/15/2021 10:25:02 AM
 4/15/2021 10:25:02 AM

Payment Events

Status

Timestamps